

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1679 - HB 1647

February 11, 2014

SUMMARY OF BILL: Authorizes any federally designated economically distressed county that has an unexpected balance of funds that have accrued in the state treasury that are available for the benefit of the county under the Bridge Grant Program Act, to use the balance to provide a portion of the local government share, provided that the county must provide at least two percent of the approved project costs from county funds, and that the project must be initiated during FY14-15 or FY15-16. Repeals this authorization on July 1, 2016.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Under current law, the state share payable for a project undertaken pursuant to the Bridge Grant Program Act must be no more than 80 percent of the approved project cost, with the local government share being at least 20 percent. The local government share may be provided by local government funds or in-kind project work approved by the Commissioner of Transportation.
- Authorizing any economically distressed county, with an unexpected balance of funds available for the benefit of the county under the Act, to use such balance to provide a portion of the local government share for any projects initiated during FY14-15 or FY15-16 will not result in a significant fiscal impact to the state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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